

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2022**

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

<b>Description</b>	<b>Page Number(s)</b>
General fund budget	1 - 2
Definitions of general fund expenditures	3 - 4
Debt service fund budget	5
Amortization table	6 - 7
Assessment Summary	8

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2022**

	Fiscal Year 2021				Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/21	Projected through 9/30/2021	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 57,704				\$ 332,785
Allowable discounts (4%)	(2,308)				(13,311)
Assessment levy: on-roll - net	55,396	\$ 54,546	\$ 850	\$ 55,396	319,474
Assessment levy: off-roll	256,756	45,944	45,943	91,887	122,963
Developer contribution	-	-	-	-	1,765
Lot closings	-	164,869	-	164,869	-
Buck Lake management & consulting-cost share	-	-	-	-	2,175
Buck Lake maintenance-cost share	-	-	-	-	7,200
Total revenues	<u>312,152</u>	<u>265,359</u>	<u>46,793</u>	<u>312,152</u>	<u>453,577</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal - general counsel	15,000	1,703	13,297	15,000	15,000
Engineering	2,500	-	2,500	2,500	10,000
Audit	5,950	5,200	750	5,950	6,150
Arbitrage rebate calculation*	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee*	5,250	-	5,250	5,250	5,250
Telephone	200	100	100	200	200
Postage	500	44	456	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,200	1,420	400	1,820	1,200
Annual district filing fee	175	175	-	175	175
Insurance: GL & POL	6,463	6,325	-	6,325	6,785
Contingencies	750	342	408	750	750
Website			-		
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	210	-	210	210
Property appraiser	-	83	-	83	83
Tax collector	1,154	1,416	-	1,416	6,656
Total professional & administrative	<u>90,307</u>	<u>42,473</u>	<u>48,661</u>	<u>91,134</u>	<u>103,914</u>

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected	Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/21	Projected through 9/30/2021		
<b>EXPENDITURES (continued)</b>					
<b>Field operations and maintenance</b>					
Field operations manager	5,000	1,500	3,500	5,000	5,000
Field operations accounting	1,750	875	875	1,750	1,750
Landscaping contract labor	82,500	36,000	93,630	129,630	187,255
Insurance: property	4,374	4,217	-	4,217	4,811
Pest/fertilization	13,200	5,000	3,000	8,000	-
Porter services - dog park	4,920	2,940	1,060	4,000	4,920
Playground ADA mulch	1,200	-	1,200	1,200	2,500
Backflow prevention test	150	-	150	150	150
Irrigation maintenance/repair	5,000	120	3,880	4,000	5,000
Plants, shrubs & mulch	20,000	-	10,000	10,000	16,800
Annuals	10,000	9,182	4,818	14,000	25,000
Tree trimming	12,000	930	4,070	5,000	2,000
Signage	1,000	-	1,000	1,000	1,000
General maintenance	4,000	-	2,500	2,500	4,000
Fence/wall repair	1,500	-	1,500	1,500	1,500
Aquatic control - waterway	3,252	1,355	6,295	7,650	12,672
Buck Lake management & consulting-cost share	5,000	-	5,000	5,000	2,900
Buck Lake maintenance-cost share	-	-	-	-	14,400
Wetland monitoring and maintenance	-	-	8,400	8,400	6,000
Electric:					
Irrigation	2,500	372	2,128	2,500	2,500
Street lights	28,000	9,874	18,126	28,000	28,000
Entrance signs	1,500	-	1,500	1,500	1,500
Water- irrigation	15,000	8,264	6,736	15,000	20,000
Total field operations & maintenance	<u>221,846</u>	<u>80,629</u>	<u>174,993</u>	<u>259,997</u>	<u>349,658</u>
Total expenditures	<u>312,153</u>	<u>123,102</u>	<u>223,654</u>	<u>351,131</u>	<u>453,572</u>
Excess/(deficiency) of revenues over/(under) expenditures	(1)	142,257	(176,861)	(38,979)	5
Fund balance - beginning (unaudited)	104,980	158,300	300,557	158,300	119,321
Fund balance - ending (projected)					
Committed					
Assigned					
Playground	3,000	1,500	1,500	1,500	4,500
Sign and wall	2,000	1,000	1,000	1,000	3,000
3 months working capital	82,886	82,886	82,886	82,886	105,482
Unassigned	17,093	298,057	121,196	116,821	6,344
Fund balance - ending (projected)	<u>\$ 104,979</u>	<u>\$ 300,557</u>	<u>\$ 123,696</u>	<u>\$ 119,321</u>	<u>\$ 119,326</u>

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b>, specializes in managing Community Development Districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community. This fee is inclusive of district management and recording services; however, it has been reduced by approximately 80% for the current fiscal year due to the reduced level of activity that is anticipated.</p>	
Legal - general counsel	15,000
<p>The District's Attorney provides on-going general counsel and legal representation. As such, they are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Engineering	10,000
<p>The District's Engineer provides a broad array of engineering, consulting and construction services, which assist in the crafting of sustainable solutions for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	6,150
<p>If certain revenue or expenditure thresholds are exceeded then Florida Statutes, Chapter 218.39 requires the District to have an independent examination of its books, records and accounting procedures.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Copies, agenda package items, etc.</p>	
Legal advertising	1,200
<p>The District advertises for monthly meetings, special meetings, public hearings, bidding, etc.</p>	
Annual district filing fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance: GL & POL	6,785
<p>The District carries public officials liability and general liability insurance. The limit of liability is set at \$1,000,000 for public officials liability.</p>	
Contingencies	750
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Tax collector	6,656
Total professional & administrative	<u>103,914</u>

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

**Field operations and maintenance**

Field operations manager	5,000
Field operations accounting	1,750
Landscaping contract labor	187,255
Basic maintenance, irrigation inspection and fertilization/pest control	
Insurance: property	4,811
Porter services - dog park	4,920
Playground ADA mulch	2,500
Backflow prevention test	150
Irrigation maintenance/repair	5,000
Plants, shrubs & mulch	16,800
Annuals	25,000
Tree trimming	2,000
Signage	1,000
General maintenance	4,000
Fence/wall repair	1,500
Aquatic control - waterway	12,672
Buck Lake management & consulting-cost share	2,900
Buck Lake maintenance-cost share	14,400
Wetland monitoring and maintenance	6,000
Electric:	
Irrigation	2,500
Street lights	28,000
Entrance signs	1,500
Water- irrigation	20,000
Total field operations & maintenance	<u>349,658</u>
Total expenditures	<u><u>\$ 453,572</u></u>

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2018  
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Revenue & Expenditures	Proposed Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021		
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 123,414				\$ 472,437
Allowable discounts (4%)	(4,937)				(18,897)
Net assessment levy - on-roll	118,477	\$ 116,659	\$ 1,818	\$ 118,477	453,540
Assessment levy: off-roll	418,655	348,397	70,258	418,655	90,574
Interest	-	21	-	21	-
Total revenues	<u>537,132</u>	<u>465,077</u>	<u>72,076</u>	<u>537,153</u>	<u>544,114</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	125,000	-	125,000	125,000	130,000
Principal prepayment	-	5,000	-	5,000	-
Interest	406,565	203,345	203,220	406,565	401,154
Tax collector	2,468	2,334	134	2,468	9,449
Total expenditures	<u>534,033</u>	<u>210,679</u>	<u>328,354</u>	<u>539,033</u>	<u>540,603</u>
Excess/(deficiency) of revenues over/(under) expenditures	3,099	254,398	(256,278)	(1,880)	3,511
Fund balance:					
Net increase/(decrease) in fund balance	3,099	254,398	(256,278)	(1,880)	3,511
Beginning fund balance (unaudited)	660,903	662,650	917,048	662,650	660,770
Ending fund balance (projected)	<u>\$664,002</u>	<u>\$ 917,048</u>	<u>\$ 660,770</u>	<u>\$ 660,770</u>	<u>664,281</u>
Use of fund balance:					
Debt service reserve account balance (required)					(430,093)
Interest expense - November 1, 2022					(197,896)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 36,292</u>

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2018 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Prepayment</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/21				200,576.88	200,576.88	7,875,000.00
05/01/22	130,000.00		4.125%	200,576.88	330,576.88	7,745,000.00
11/01/22				197,895.63	197,895.63	7,745,000.00
05/01/23	135,000.00		4.125%	197,895.63	332,895.63	7,610,000.00
11/01/23				195,111.25	195,111.25	7,610,000.00
05/01/24	140,000.00		4.125%	195,111.25	335,111.25	7,470,000.00
11/01/24				192,223.75	192,223.75	7,470,000.00
05/01/25	155,000.00		4.750%	192,223.75	347,223.75	7,315,000.00
11/01/25				188,542.50	188,542.50	7,315,000.00
05/01/26	160,000.00		4.750%	188,542.50	348,542.50	7,155,000.00
11/01/26				184,742.50	184,742.50	7,155,000.00
05/01/27	170,000.00		4.750%	184,742.50	354,742.50	6,985,000.00
11/01/27				180,705.00	180,705.00	6,985,000.00
05/01/28	175,000.00		4.750%	180,705.00	355,705.00	6,810,000.00
11/01/28				176,548.75	176,548.75	6,810,000.00
05/01/29	185,000.00		4.750%	176,548.75	361,548.75	6,625,000.00
11/01/29				172,155.00	172,155.00	6,625,000.00
05/01/30	195,000.00		5.100%	172,155.00	367,155.00	6,430,000.00
11/01/30				167,182.50	167,182.50	6,430,000.00
05/01/31	205,000.00		5.100%	167,182.50	372,182.50	6,225,000.00
11/01/31				161,955.00	161,955.00	6,225,000.00
05/01/32	215,000.00		5.100%	161,955.00	376,955.00	6,010,000.00
11/01/32				156,472.50	381,472.50	6,010,000.00
05/01/33	225,000.00		5.100%	156,472.50	156,472.50	5,785,000.00
11/01/33				150,735.00	390,735.00	5,785,000.00
05/01/34	240,000.00		5.100%	150,735.00	150,735.00	5,545,000.00
11/01/34				144,615.00	394,615.00	5,545,000.00
05/01/35	250,000.00		5.100%	144,615.00	144,615.00	5,295,000.00
11/01/35				138,240.00	403,240.00	5,295,000.00
05/01/36	265,000.00		5.100%	138,240.00	138,240.00	5,030,000.00
11/01/36				131,482.50	406,482.50	5,030,000.00
05/01/37	275,000.00		5.100%	131,482.50	131,482.50	4,755,000.00
11/01/37				124,470.00	414,470.00	4,755,000.00
05/01/38	290,000.00		5.100%	124,470.00	124,470.00	4,465,000.00
11/01/38				117,075.00	422,075.00	4,465,000.00
05/01/39	305,000.00		5.250%	117,075.00	117,075.00	4,160,000.00
11/01/39				109,068.75	434,068.75	4,160,000.00
05/01/40	325,000.00		5.250%	109,068.75	109,068.75	3,835,000.00
11/01/40				100,537.50	440,537.50	3,835,000.00
05/01/41	340,000.00		5.250%	100,537.50	100,537.50	3,495,000.00
11/01/41				91,612.50	451,612.50	3,495,000.00

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2018 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Prepayment</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
05/01/42	360,000.00		5.250%	91,612.50	91,612.50	3,135,000.00
11/01/42				82,162.50	462,162.50	3,135,000.00
05/01/43	380,000.00		5.250%	82,162.50	82,162.50	2,755,000.00
11/01/43				72,187.50	472,187.50	2,755,000.00
05/01/44	400,000.00		5.250%	72,187.50	72,187.50	2,355,000.00
11/01/44				61,687.50	481,687.50	2,355,000.00
05/01/45	420,000.00		5.250%	61,687.50	61,687.50	1,935,000.00
11/01/45				50,662.50	495,662.50	1,935,000.00
05/01/46	445,000.00		5.250%	50,662.50	50,662.50	1,490,000.00
11/01/46				38,981.25	508,981.25	1,490,000.00
05/01/47	470,000.00		5.250%	38,981.25	38,981.25	1,020,000.00
11/01/47				26,643.75	521,643.75	1,020,000.00
05/01/48	495,000.00		5.250%	26,643.75	26,643.75	525,000.00
11/01/48				13,650.00	533,650.00	525,000.00
05/01/49	520,000.00		5.250%	13,650.00	7,883,650.00	5,000.00
<b>Total</b>	<b>7,870,000.00</b>			<b>7,255,845.02</b>	<b>22,995,845.02</b>	

**HARMONY WEST  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

<b>On-Roll Assessments - 2018 Bond Area</b>					
<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2022</b>			<b>FY 2021</b>
		<b>O&amp;M</b>	<b>DS</b>	<b>Total</b>	<b>Total</b>
		<b>Assessment per Unit</b>	<b>Assessment per Unit</b>	<b>Assessment per Unit</b>	<b>Assessment per Unit</b>
SF 40'	205	\$ 649.97	\$ 778.64	\$ 1,428.61	\$ 1,209.27
SF 50'	235	649.97	973.29	1,623.26	1,403.92
SF 60'	72	649.97	1,167.95	1,817.92	1,598.58
<b>Total</b>	<b>512</b>				

<b>Off-Roll Assessments - 2018 Bond Area</b>					
<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2022</b>			<b>FY 2021</b>
		<b>O&amp;M</b>	<b>DS</b>	<b>Total</b>	<b>Total</b>
		<b>Assessment per Unit</b>	<b>Assessment per Unit</b>	<b>Assessment per Unit</b>	<b>Assessment per Unit</b>
SF 40'	45	\$ 610.97	\$ 731.92	\$ 1,342.89	\$ 1,136.71
SF 50'	63	610.97	914.89	1,525.86	1,319.68
SF 60'	-	610.97	1,097.87	1,708.84	1,502.66
<b>Total</b>	<b>108</b>				

<b>Off-Roll Assessments - Future Bond Area</b>					
<b>Product/Parcel</b>	<b>Units</b>	<b>FY 2022</b>			<b>FY 2021</b>
		<b>O&amp;M</b>	<b>DS</b>	<b>Total</b>	<b>Total</b>
		<b>Assessment per Unit</b>	<b>Assessment per Unit</b>	<b>Assessment per Unit</b>	<b>Assessment per Unit</b>
SF 40'	238	\$ 49.85	\$ -	\$ 49.85	\$ 46.97
SF 50'	672	49.85	-	49.85	46.97
SF 60'	233	49.85	-	49.85	46.97
<b>Total</b>	<b>1,143</b>				